Program:    **ECON Major** (Fogelman College of Business & Economics)
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| Executive Summary |
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| *2018-2019* <br><br> Summary:  For the ECON Major (Economics), student achievement was assessed using the college-wide Fogelman Skills Test (FST) assessment instrument.  The FST assessment instrument consists of 35 multiple choice questions that includes 26 questions covering a cross-section of core business areas and 9 questions covering upper division questions specific to the study of Economics.  For ECON majors, there were five (5) learning outcome areas assessed:  LO1 (General Principles), LO2 (Macro Principles), LO3 (Micro Principles), LO4 (Intermediate Micro), and LO5 (Intermediate Macro).  Questions from each LO were randomly selected from a larger question library as a means of strengthening the reliability of the outcomes measured. A benchmark of 50% correct answers within each learning outcome (LO) was set by the ECON department. Thus, for any LO with a collective score of <50%, corrective efforts were established and implemented. <br><br> Results:  The ECON major is a relatively low-enrollment program and in this initial data collection effort is limited to a total of seven (7) graduating ECON majors in the Spring of 2019.  Going forward, data using the FST instrument will every semester which should improve the pool of ECON major data in future assessment cycles.  However, even this relatively small assessment sample uncovered areas for improvement in both of the intermediate concept areas (LO4, LO5). <br><br> Improvements taken:  For LO4 [SCORE=46%] and LO5 [SCORE=30%], the students fell short on questions in three areas: evaluating the effects of price changes, concepts related to price discrimination, and evaluating the effects of taxes and fiscal/monetary expansion.  To address these areas, the ECON program has increased the level of focus on these topics across multiple intermediate macro and micro courses. |

| OUTCOMES | MEANS OF ASSESSMENT & BENCHMARKS/TASKS | RESULTS | ACTION TAKEN & FOLLOW-UP |
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| **ECON.LO1:** General Economic principles**.**<br><br>**Outcome Status:** Active | **Course Embedded Assessments –** In Spring 2019, ECON students were assessed in either MGMT-4710 or MIS-4310 using the FST (Fogelman Skills Test) assessment instrument with included questions assessing knowledge in both core and advanced areas of their business studies.<br><br>**Benchmark (and how determined):**<br>The department's goal is that students will answer a minimum of 50% of the questions correctly within a given learning outcome. | **Reporting Cycle:** 2018 - 2019<br>**Result Type:** Criterion Met<br>A review of results from the assessment process showed that ECON students answered 79% of the LO1 (General economic principles) questions correctly. Thus, our goal was met for this learning outcome. | **Action Taken:** The 79% accuracy in answering ECON.LO1 met the program's designated benchmark (60% correct) and, thus, no changes were merited. |
| **ECON.LO2:** Micro Economic principles**.**<br><br>**Outcome Status:** Active | **Course Embedded Assessments –** In Spring 2019, ECON students were assessed in either MGMT-4710 or MIS-4310 using the FST (Fogelman Skills Test) assessment instrument with included questions assessing knowledge in both core and advanced areas of their business studies.<br><br>**Benchmark (and how determined):**<br>The department's goal is that students will answer a minimum of 50% of the questions correctly within a given learning outcome. | **Reporting Cycle:** 2018 - 2019<br>**Result Type:** Criterion Met<br>A review of results from the assessment process showed that ECON students answered 65% of the LO2 (Micro economic principles) questions correctly. Thus, our goal was met for this learning outcome. | **Action Taken:** The 65% accuracy in answering ECON.LO2 met the program's designated benchmark (60% correct) and, thus, no changes were merited. |

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| **ECON.LO3:**  Macro Economic principles**.**<br><br>**Outcome Status:**  Active | **Course Embedded Assessments –** In Spring 2019, ECON students were assessed in either MGMT-4710 or MIS-4310 using the FST (Fogelman Skills Test) assessment instrument with included questions assessing knowledge in both core and advanced areas of their business studies.<br><br>**Benchmark (and how determined):**<br>The department's goal is that students will answer a minimum of 50% of the questions correctly within a given learning outcome. | **Reporting Cycle:** 2018 - 2019<br>**Result Type:** Criterion Met<br>A review of results from the assessment process showed that ECON students answered 69% of the LO3 (Macro economic principles) questions correctly. Thus, our goal was met for this learning outcome. | **Action Taken:** The 69% accuracy in answering ECON.LO3 met the program's designated benchmark (60% correct) and, thus, no changes were merited. |
| **ECON.LO4:**  Intermediate micro-economic principles.<br><br>**Outcome Status:** Active | **Course Embedded Assessments –** In Spring 2019, ECON students were assessed in either MGMT-4710 or MIS-4310 using the FST (Fogelman Skills Test) assessment instrument with included questions assessing knowledge in both core and advanced areas of their business studies.<br><br>**Benchmark (and how determined):** The department's goal is that students will answer a minimum of 50% of the questions correctly within a given learning outcome. | **Reporting Cycle:** 2018 - 2019<br>**Result Type:** Criterion Not Met<br>A review of results from the assessment process showed that ECON students only answered 46% of the LO4 (Intermediate Micro) questions correctly. Thus, our goal was not met for this learning outcome. | **Action Taken:** The 46% accuracy in answering intermediate micro concepts questions in the areas of evaluating price changes, concepts of price discrimination, and evaluating effects of taxes and fiscal/monetary expansion fell below the benchmark of 50% set by the department. To address this deficiency, the ECON department has increased the level of focus on these topics across multiple intermediate macro and micro courses. |

| **ECON.LO5:** Intermediate macro-economic principles.<br><br>**Outcome Status:** Active | **Course Embedded Assessments –** In Spring 2019, ECON students were assessed in either MGMT-4710 or MIS-4310 using the FST (Fogelman Skills Test) assessment instrument with included questions assessing knowledge in both core and advanced areas of their business studies.<br><br>**Benchmark (and how determined):** The department's goal is that students will answer a minimum of 50% of the questions correctly within a given learning outcome. | **Reporting Cycle:** 2018 - 2019<br>**Result Type:** Criterion Not Met<br>A review of results from the assessment process showed that ECON students only answered 30% of the LO5 (Intermediate Macro) questions correctly. Thus, our goal was not met for this learning outcome. | **Action Taken:** The 30% accuracy in answering intermediate micro concepts questions in the areas of evaluating price changes, concepts of price discrimination, and evaluating effects of taxes and fiscal/monetary expansion fell below the benchmark of 50% set by the department. To address this deficiency, the ECON department has increased the level of focus on these topics across multiple intermediate macro and micro courses. |